

Property Accountant Job Description

Duties and Responsibilities:

- Conduct research and audits to confirm enquiries regarding tenant statements
- Prepare monthly and quarterly close for buildings and properties
- Review accounts payable vouchers for maintenance and repair costs
- Complete general ledger entries and manage cash balances
- Prepare and deliver to accounts payable units invoices for security deposit refunds
- Review account records such as non-recurring tenant billings, cash receipts and credit memos to ensure accurate accounts
- Process and review accounts receivable for respective properties
- Prepare and issue property tenant statements to owners in order to update them on generated revenue and expenditures
- Analyze the general ledger to ensure its accurate and balanced
- Crosscheck input information for property and tenant lease to ensure its up-to-date
- Oversee the remittance and reconciliation of legislated taxes
- Carry out forecast to identify future cash deficiencies in order to effectively manage cash positions
- Analyze variances using specialized tools in order to reconcile payments which are against contract values
- Oversee the forwarding of rental notices to tenants prior to the beginning of a new budget operating year
- Ensure follow-up draft on budget status is completed before set deadline
- Assist with the preparation of documents for annual audits and tax filing processes
- Ensure all accounting information regarding property budgets and annual business plans are completed within set deadline

- Maintain proper record of depreciation and amortization of fixed assets and leasing commissions.

Property Accountant Requirements – Skills, Knowledge, and Abilities

- Education and Training: To become a property accountant, you require a Bachelor's degree in accounting, economics, finance, or business. You also require about 4-5 years of experience as an accountant and 2-3 years of relevant experience in real estate or commercial property management
- Multi-tasking Skills: Property accountants are able to juggle accounting projects for several properties
- Analytical Skills: They are skilled in conducting periodic review and analysis of financial records to ensure balanced accounts
- Communication Skills: They are able to interpret accounting results using language and terms understandable to property owners or management.